



The best place
to invest



The image shows a wide-angle aerial view of the city of Las Palmas de Gran Canaria, Spain. The city is built on a coastal plain, with a dense concentration of buildings, including several tall skyscrapers. The city is bordered by the ocean on the left and right. The sky is a clear, pale blue. Overlaid on the upper part of the image is the text 'BEST IN GRAN CANARIA' in a white, sans-serif font. 'BEST' is in a larger font size than 'IN GRAN CANARIA'.

BEST IN GRAN CANARIA

Choosing to establish your business in Gran Canaria is not only about making financial profit. You are also choosing to enrich your quality of life.

Gran Canaria offers the best climate for investment and entrepreneurship.

However, it is also the kind of place where it is worthwhile staying; a destination where professional and personal opportunities go hand in hand; a place where being connected and the pleasure of disconnecting coexist.

TAX AND INVESTMENT CONCESSIONS

Gran Canaria is one of the Canary Islands, an autonomous region forming part of Spain and, therefore, of the European Union. As it is a fully integrated territory, the applicable legal system is that of Spain and the European Union.

Moreover, its own special Economic and Fiscal Regime, entirely compatible with European regulations, offers reduced taxation on company profits and on consumer goods as well as access to other incentives to business investment.

TAX INCENTIVES FOR BUSINESSES

- **Canary Islands Special Zone (ZEC).** Businesses set up within the ZEC are subject to a reduced level (4%) of corporate tax.
This option is particularly attractive to investors from other countries as no withholding tax applies to repatriation of dividends nor on the payment of interests to their headquarters.
- **Tax deduction for the production of material assets.** This incentive offers a 50% reduction in company tax, applicable to businesses producing agricultural, livestock, fishing and industrial goods.
- **The Canary Islands Investment Reserve (RIC).** With this incentive the tax burden can be reduced by up to 90% of the company's profits, always provided that certain investments linked to the growth of the company are made.
- **Deduction for investment in fixed assets.** This means a reduction of company tax equivalent to 25% of the amount destined for the acquisition of fixed assets.
- **Deductions for investment in R&D&I and audiovisual productions:**
 - R&D and technological innovation, between **45%** and **75%**
 - National and international audiovisual productions: **40% - 45%**
- **Gran Canaria Free Trade Zone.** Area within the Community customs territory where unlimited storage, goods transformation and distribution takes place, without imposition of customs duties neither indirect taxes.



**REDUCED TAX ON
COMPANY PROFITS
AND CONSUMER GOODS**

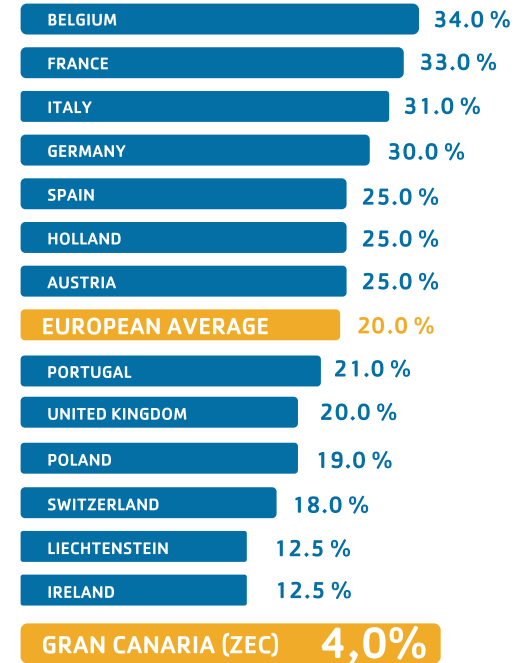
TAXATION OF CONSUMER GOODS

- **Indirect Canary Islands Tax (IGIC).** This is similar to VAT but specific to the Canary Islands, with notably lower charges. Its standard rate is **7%**.
- **Special taxes.** Taxes on alcoholic drinks, tobacco, fuel and certain modes of transport are significantly lower than in the rest of the European Union.

INVESTMENT AID

Business investments made in Gran Canaria are eligible for subsidies and other national and regional financial instruments aimed at financing productive investment, R&D&I, environmental improvements, training and recruitment.

Comparison of taxation on business profits



Compilation based on information supplied by KPMG



AIR AND SEA CONNECTIONS

Gran Canaria has excellent port and airport infrastructure which guarantees that, despite its insularity, there are frequent connections extending to all the countries of Europe and to the African continent. Furthermore, there is a wide range of specialised services in the Las Palmas Port area.

AIR CONNECTIONS

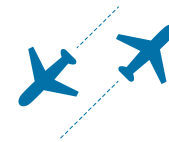
The Airport of Gran Canaria (LPA) connects the island with over 100 destinations in Spain, the rest of Europe and Africa. In 2017 more than 13 million people passed through it, making it the sixth Spanish airport in numbers of passengers and the fifth for operations.

Airport data 2017



13.092.117

PASSENGERS



118.554

AIR TRAFFIC



115

**DIRECT
DESTINATIONS**



18.045

TONS



47

**OPERATING
COMPANIES**



SEA CONNECTIONS AND PORT SERVICES

Gran Canaria has two main ports, one in Las Palmas and the other in Arinaga. Of these, the Port of Las Palmas is much larger and has a much greater volume of cargo and passenger operations, including notable cruise activity. Currently there are connections with over 180 ports around the world, 22 of which are directly with West Africa.

The port has become a point of reference for supplying services to vessels, ranging from repairs to provisioning. Services offered to drilling rigs operating in West Africa are also noteworthy, as is the fact that the port has become a logistics base for UN and Red Cross humanitarian programmes.

EXCELLENT CONNECTIVITY

Port data 2017



1.160.252
PASSENGERS



642.084
CRUISE PASSENGERS



9.319
LAYOVERS



1.078.001
CONTAINERS (TEU)



20.743.239
CONTAINERS (TM)



>137
DESTINATIONS



BUSINESS ENVIRONMENT

There are various factors that aid business development in Gran Canaria: the important regional market, influenced by the high demands of tourism, the availability of talented and qualified young people and a competitive supply of spaces and services for the location of business activities.

IMPORTANCE OF THE MARKET AND LOCAL TALENT

With nearly 850,000 inhabitants, Gran Canaria is a growing market with multiple possibilities. Its good connections with the other islands of the Archipelago and the great number of tourists who visit the island are other positive factors to take into account.

The high proportion of well-trained young people constitute one of the island's greatest assets. This is due to the breadth of the educational opportunities available, up to and including professional and technical training and university studies with a large number opting for technological careers.

Local Talent Data



Local Market Data



R&D RESOURCES

R&D resources are mostly linked to the University of Las Palmas de Gran Canaria: it has 155 research groups with more than 1.000 researchers, spread among 11 research institutes.

Moreover, the island hosts the research and experimentation centres and areas of the Canary Islands Oceanic Platform (PLOCAN) and of the Canary Islands Technology Institute.

The most relevant research areas are in IT and communications, marine biotechnology and aquaculture and renewable energies and environmental conservation.

LOCATION AND DIGITAL CONNECTIVITY INFRASTRUCTURES

The island has a wide variety of locations where firms can set up business. The main business areas are at Arinaga, El Goro, Salinetas and El Sebadal, which are at different places on the island and where spaces and industrial, commercial or logistics premises can be found.

The Gran Canaria Technological Park likewise offers different locations with infrastructure adapted to technological and innovative ventures, aimed at start-ups or expanding businesses.

In the city of Las Palmas de Gran Canaria plenty of offices and co-working spaces can be found and it is here that the principal public offices and some of the foremost firms in the island are located.

Broadband access at more than 10 Mbps is guaranteed in the main urban centres of Gran Canaria. The most important towns have optic fibre into the home (FTTH). Access to ultrafast networks at more than 100 Mbps is offered in the city of Las Palmas de Gran Canaria, in the various centres of the Technological Park and in the industrial areas.



QUALITY OF LIFE

Gran Canaria is internationally renowned as a tourist destination on account of the quality of life that both residents and visitors can enjoy. Its excellent climate, magnificent scenery and wide range of leisure-time options, moderate cost of living and wide range of services available make it an ideal place to live and work.

A COMPLETE AND VARIED RANGE OF HEALTH AND EDUCATIONAL SERVICES

The quality of the health services available in Gran Canaria equals those of any large European city. Citizens of the European Union have the right to care and treatment in the public health centres and hospitals of the island. All may use the private health facilities via insurers, so that total health cover can be provided to all foreigners.

As regards education, the existence of numerous bilingual schools with different languages is worth highlighting. There are, in general, many schools, both public and private, for every level of education.

EXCELLENT CLIMATE AND MAGNIFICENT SCENERY

An average temperature of 23°C with more than 4,800 hours of sunshine a year, a variety of beaches, scenery, mountains and paths make for a quite delightful environment, enabling a wide range of leisure activities and sports in the open air.

Services



1.727

HOSPITAL BEDS



118

HEALTH CENTRES



129

SECONDARY SCHOOLS



263

ELEMENTARY SCHOOLS



198

BILINGUAL SCHOOLS



10

FOREIGN SCHOOLS

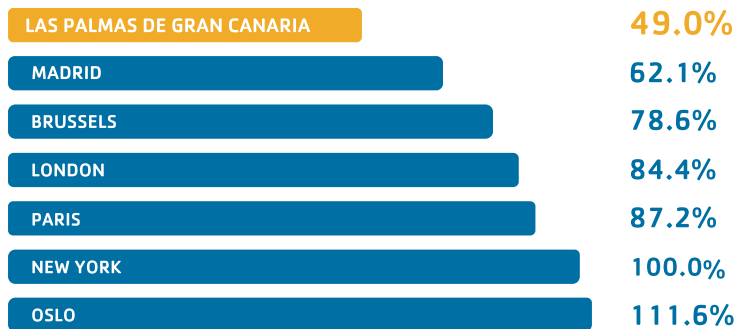




COST OF LIVING BELOW ALL OTHER LARGE EUROPEAN CITIES

The cost of living in Gran Canaria is significantly lower than that in other large European cities, as shown in the following table:

Comparative of cost of living 2017



Compilation based on information supplied by Numbeo

THE CITY OF LAS PALMAS DE GRAN CANARIA: A MAJOR POINT OF REFERENCE

The city of Las Palmas de Gran Canaria, with a population of over 380,000, provides an excellent urban environment in which to live, work and enjoy oneself.

Its cosmopolitan atmosphere, digital connectivity and wide range of shopping and recreational areas, together with its urban beaches, have attracted professional people from all parts of the world.

A VARIETY OF LEISURE ACTIVITIES AVAILABLE

The excellent climate of Gran Canaria allows its population to enjoy a wide variety of daytime and night-time leisure activities. Throughout the year, people can attend festivals and musical, recreational, sporting and theatre events, many of which are internationally famed. Gastronomy is another of the outstanding leisure-time attractions of the island, with a vast number of restaurants serving typical regional food and international cuisine.

In Gran Canaria sport is widely practised: for lovers of exercise and healthy lifestyles there are opportunities for all types of sports, whether in the city, the mountains or of a nautical nature. Specific infrastructure is also in place to meet the requirements of high-level sport. There are, for example, eight golf courses and 2,042 berths for recreational craft at the island's five marinas.

BEST IN GRAN CANARIA



More information:

www.bestingrancanaria.com